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**From:** ROHR Alert <rohralert@gmail.com>  
**Sent:** Thursday, October 19, 2017 9:09 AM  
**To:** undisclosed-recipients:  
**Subject:** ROHR TREND ALERT!!

Dear Subscribers,

A bit of a long-term flashback? After US equities had finally shaken off the unseemly calm at new all-time highs they have given back a major chunk of ground all in one morning. The S&P future is even back below its previous all-time high from two weeks ago. Possibly just a nervous patch on the date anniversary of the October 19, 1987 massive stock market crash that followed through the balance of that week? It seems so, even as some of the data has softened from last week's serial strong economic data and first upbeat views in a while from the IMF. At least so far the equities are merely giving back gains.

Yet the recent extended equities strength may still ultimately prove to be a new bubble with attendant risks, and we are developing a fresh [www.rohr-blog.com](http://www.rohr-blog.com) post to review the current similarities to previous bubbles. Yet for now the most telling risk may be the future potential failure of the administration's tax reform plan to pass into law prior to the end of the year, as reinforced by Treasury Secretary Mnuchin's recent comments. We revisited that in last Wednesday morning's "Commentary: Trump Tax Tract II", and will also be adding further comments later today in the "Commentary: Rising Risks" expanded view on history and a range of current risks of a new bubble.

This is (still) the critical consideration:

After the December S&P 500 future was able to put in a new high above the previous 2,507 all-time high (now lower support as well), the next resistance was into the 2,525-30 weekly Oscillator threshold (MA-41 plus 130-135) two weeks ago, that moved up to 2,533-38 last week and is 2,540-45 this week.

After that was exceeded the major extended Oscillator resistance (not seen since early March) is at 2,570-75 this week. That seems a reasonable resistance with the December S&P 500 future more convincingly out above the previous week's 2,550.75 all-time high than during the churn around that area earlier last week until this morning's selloff. It will be interesting to see whether or not it remains back below that area.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at [www.rohr-blog.com](http://www.rohr-blog.com) for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

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Thanks for your interest.

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